

Executive Summary Report

Characteristics-Based Market Adjustment for 2004 Assessment Roll

Area Name / Number: View Ridge/East of Sand Point Way / Area 46

Previous Physical Inspection: 2003

Sales - Improved Summary:

Number of Sales: 277

Range of Sale Dates: 1/2002 - 12/2003

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV*
2003 Value	\$281,400	\$184,900	\$466,300	\$503,300	92.6%	10.15%
2004 Value	\$299,500	\$197,800	\$497,300	\$503,300	98.8%	9.48%
Change	+\$18,100	+\$12,900	+\$31,000		+6.2%	-0.67%
% Change	+6.4%	+7.0%	+6.6%		+6.7%	-6.60%

*COV is a measure of uniformity; the lower the number the better the uniformity. The negative figures of -0.67% and -6.60% represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2003 or any existing residence where the data for 2003 is significantly different from the data for 2004 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2003 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary:

	Land	Imps	Total
2003 Value	\$301,600	\$195,100	\$496,700
2004 Value	\$320,900	\$206,900	\$527,800
Percent Change	+6.4%	+6.0%	+6.3%

Number of one to three unit residences in the Population: 3397

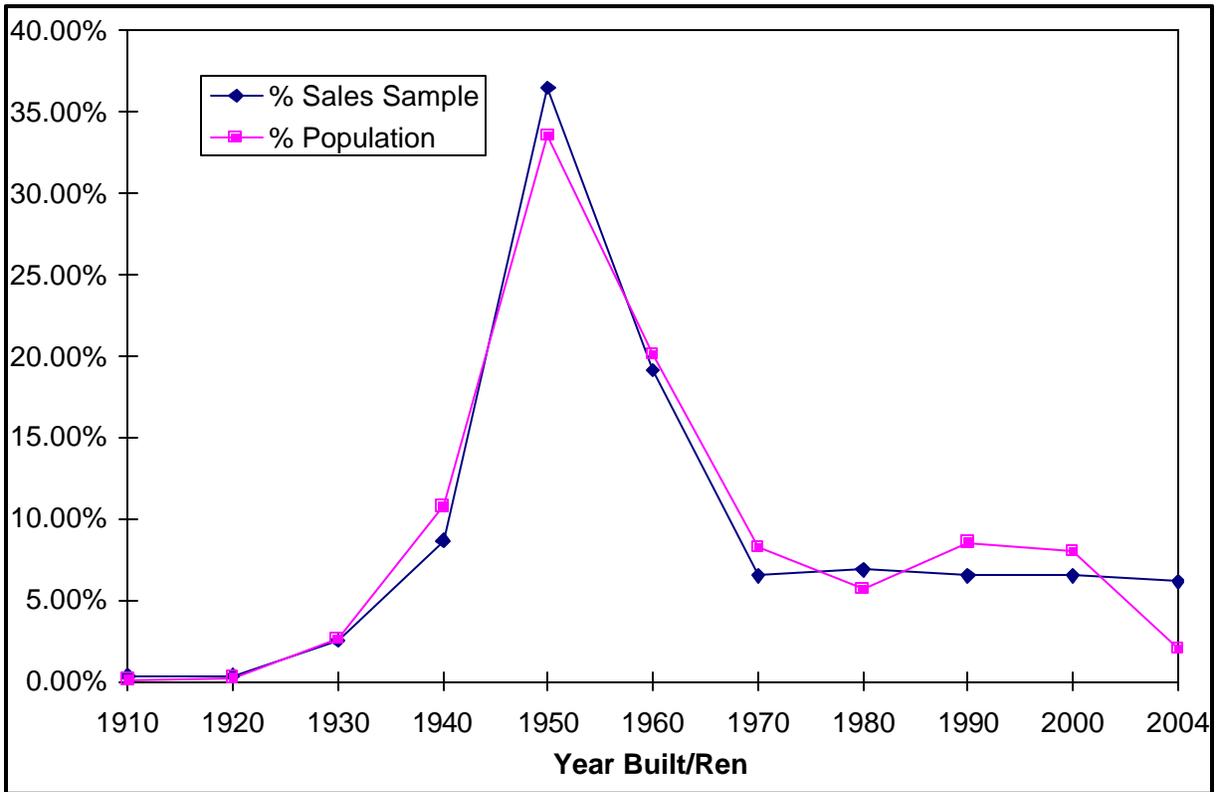
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living area, views, waterfront, lot size, land problems and neighborhoods. The analysis results showed that several characteristic-based and neighborhood-based variables needed to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, waterfront properties were assessed at a higher assessment ratio (Assessed Value / Sale Price) than other properties and needed a downward adjustment. Properties in Subarea 5 were assessed at a lower assessment ratio than other properties and need a higher upward adjustment than other properties in the area. Properties with houses built or renovated after 1999 were also at a lower assessment ratio than other properties and needed an upward adjustment. The formula adjusts for these differences thus improving equalization.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 2004 assessment roll.

Sales Sample Representation of Population - Year Built or Year Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	1	0.36%
1920	1	0.36%
1930	7	2.53%
1940	24	8.66%
1950	101	36.46%
1960	53	19.13%
1970	18	6.50%
1980	19	6.86%
1990	18	6.50%
2000	18	6.50%
2004	17	6.14%
	277	

Population		
Year Built/Ren	Frequency	% Population
1910	4	0.12%
1920	9	0.26%
1930	90	2.65%
1940	366	10.77%
1950	1139	33.53%
1960	682	20.08%
1970	280	8.24%
1980	193	5.68%
1990	291	8.57%
2000	273	8.04%
2004	70	2.06%
	3397	

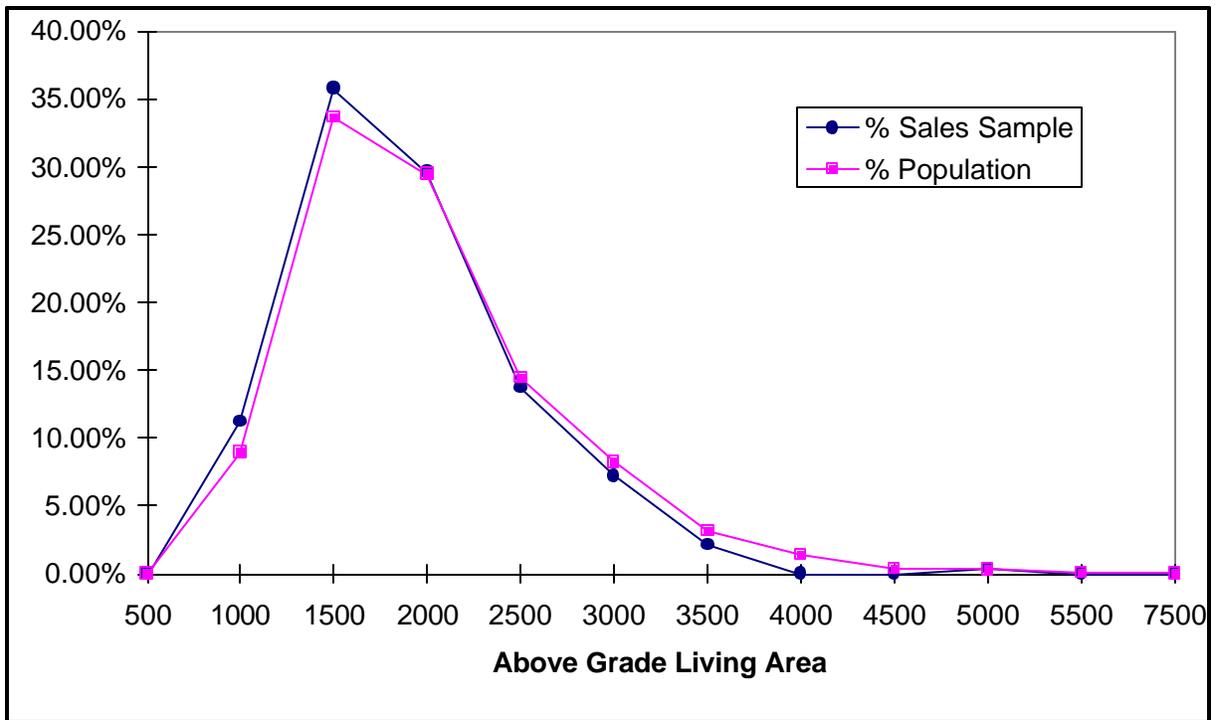


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

Sales Sample		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	31	11.19%
1500	99	35.74%
2000	82	29.60%
2500	38	13.72%
3000	20	7.22%
3500	6	2.17%
4000	0	0.00%
4500	0	0.00%
5000	1	0.36%
5500	0	0.00%
7500	0	0.00%
	277	

Population		
AGLA	Frequency	% Population
500	1	0.03%
1000	303	8.92%
1500	1143	33.65%
2000	1000	29.44%
2500	491	14.45%
3000	280	8.24%
3500	107	3.15%
4000	46	1.35%
4500	13	0.38%
5000	10	0.29%
5500	2	0.06%
11000	1	0.03%
	3397	

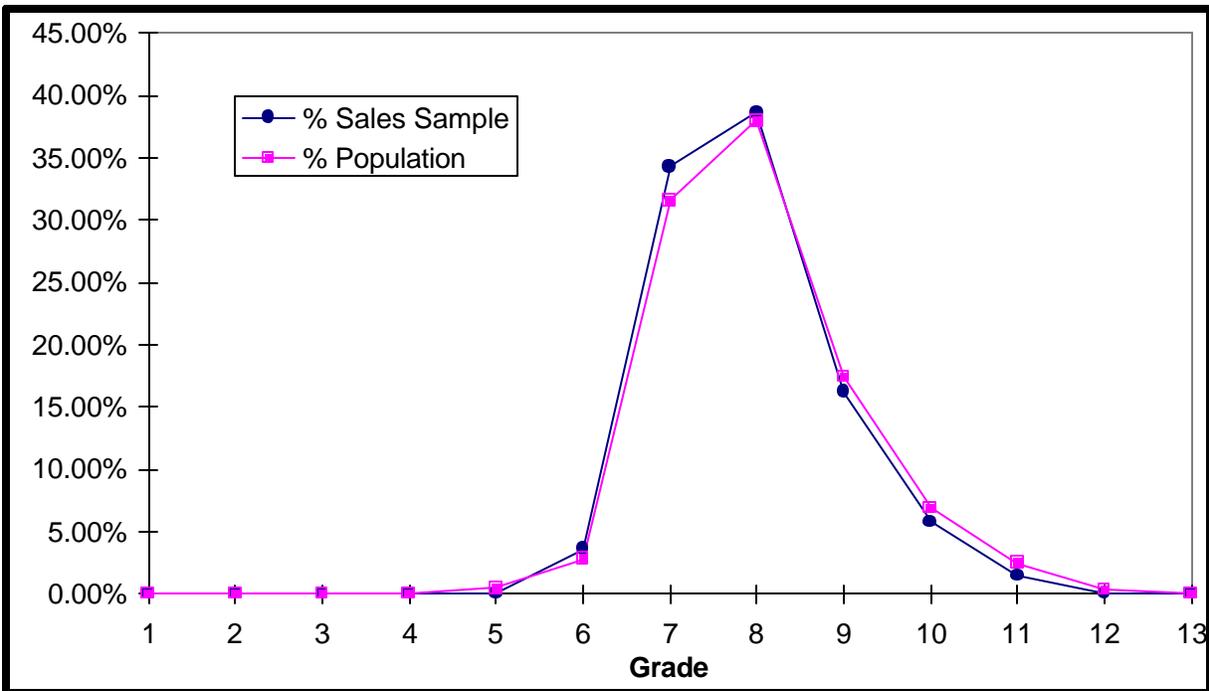


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

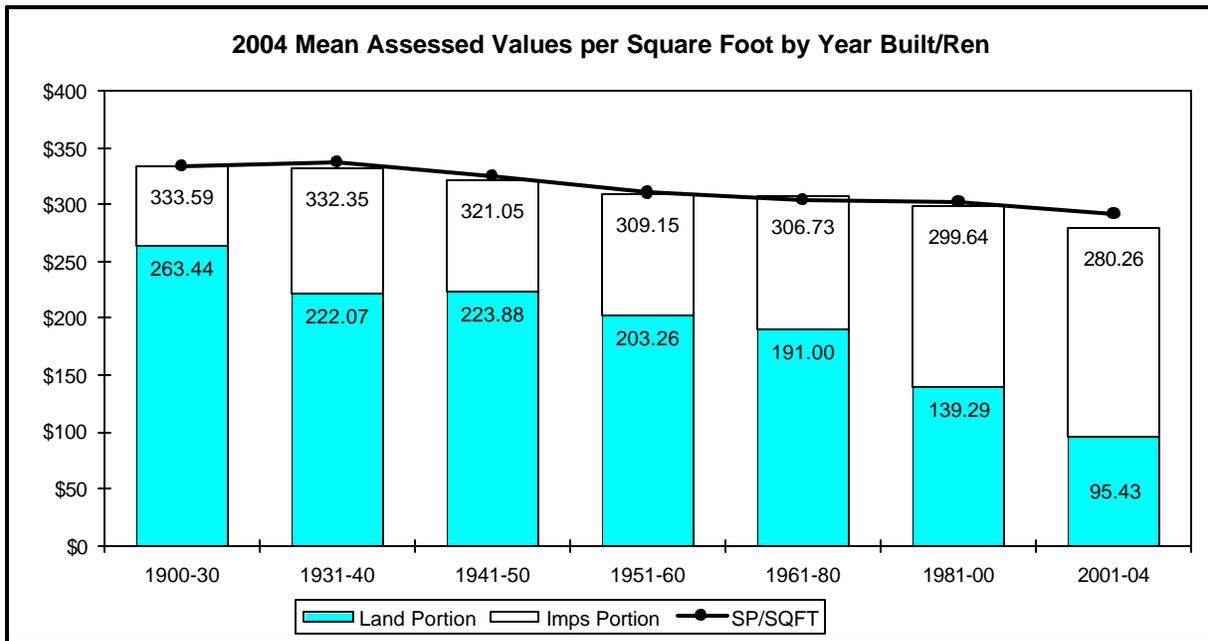
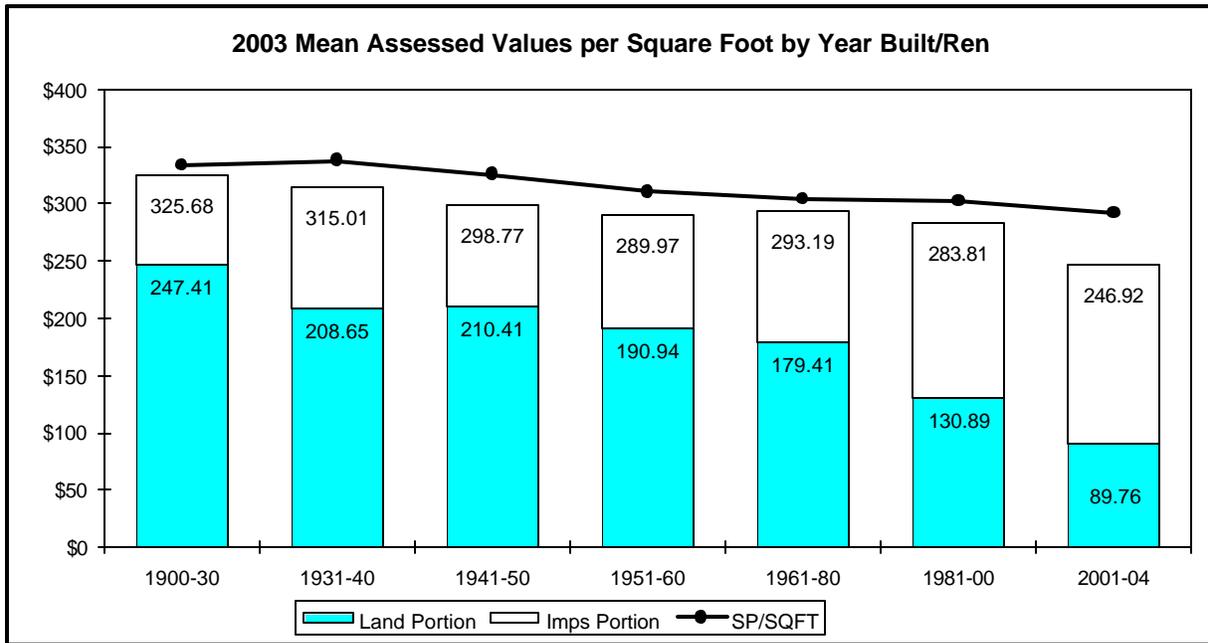
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	10	3.61%
7	95	34.30%
8	107	38.63%
9	45	16.25%
10	16	5.78%
11	4	1.44%
12	0	0.00%
13	0	0.00%
	277	

Population		
Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.03%
5	15	0.44%
6	95	2.80%
7	1073	31.59%
8	1289	37.95%
9	592	17.43%
10	234	6.89%
11	85	2.50%
12	12	0.35%
13	1	0.03%
	3397	



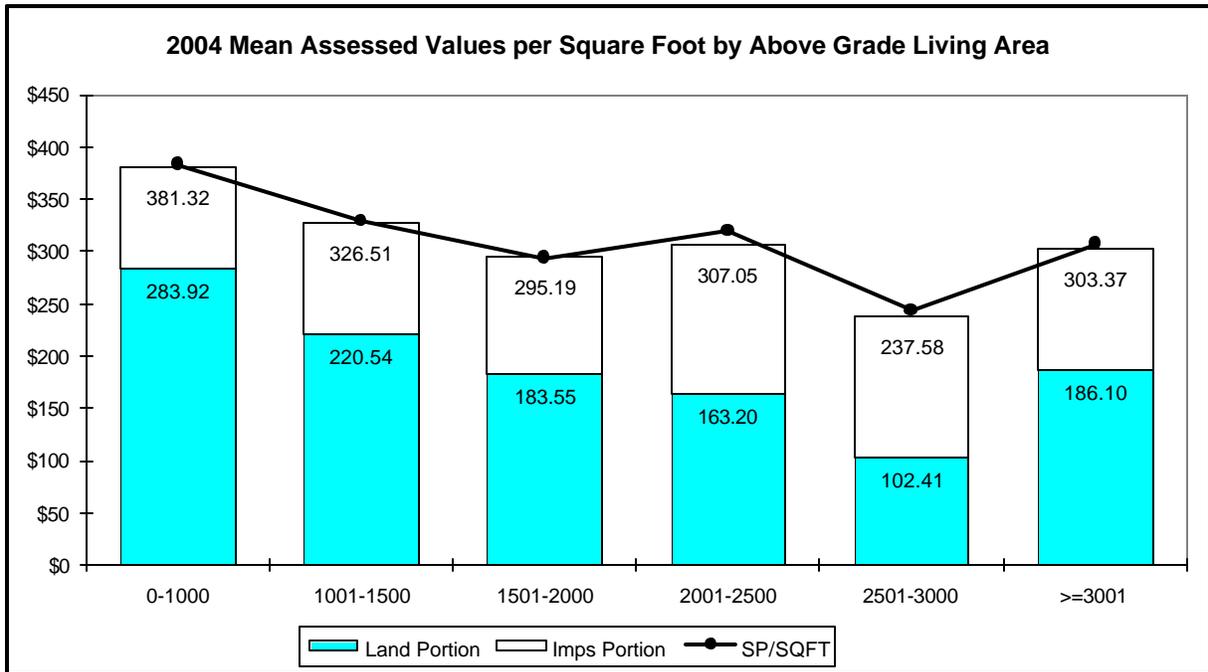
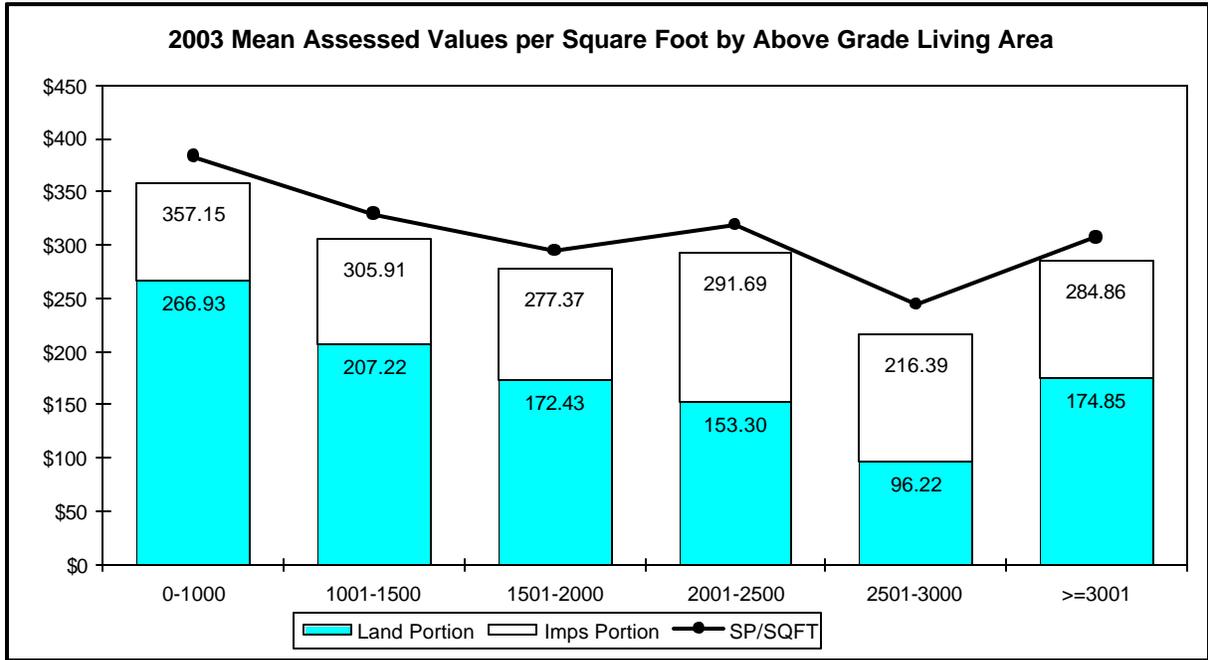
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2003 and 2004 Per Square Foot Values By Year Built or Year Renovated



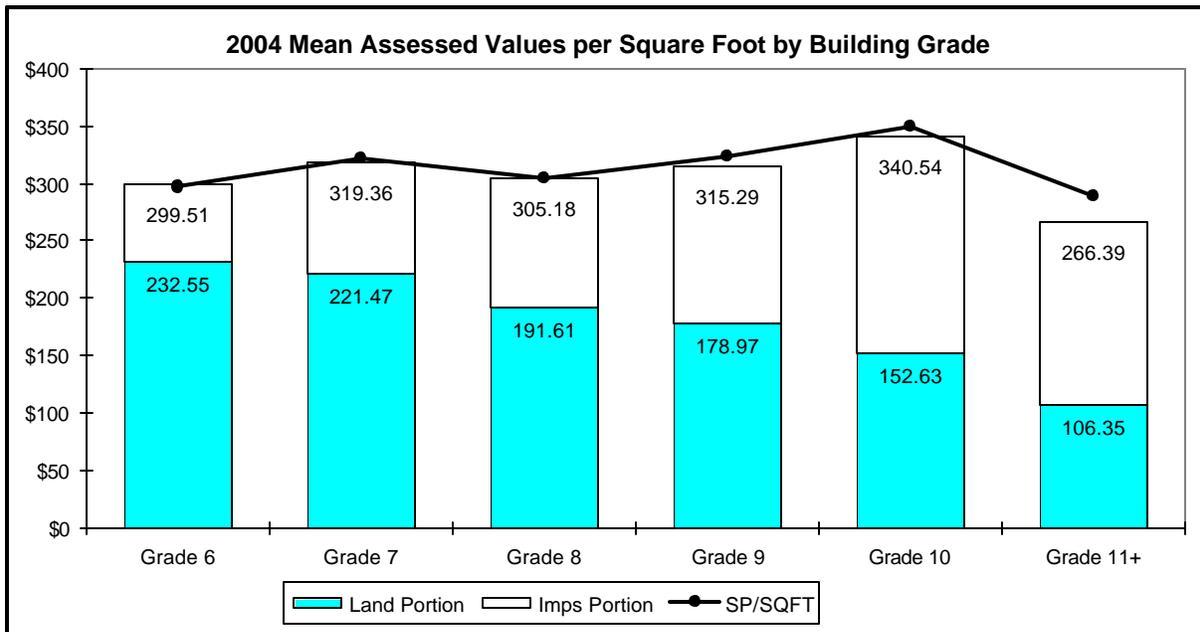
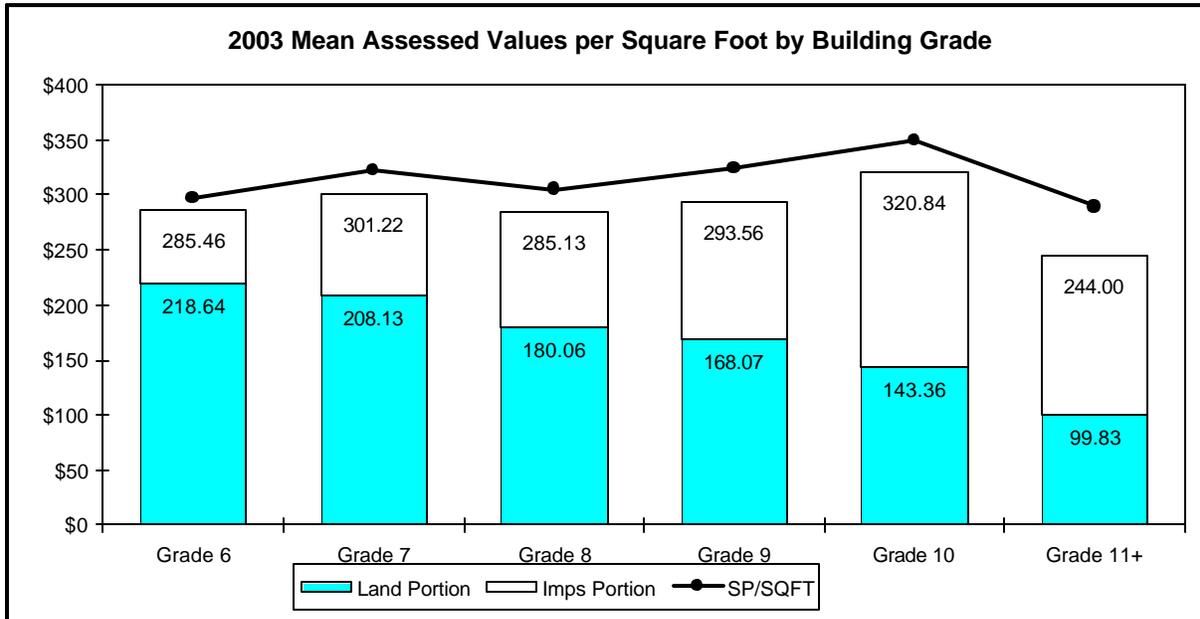
These charts clearly show an improvement in assessment level and uniformity by Year Built / Renovate as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2003 and 2004 Per Square Foot Values By Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2003 and 2004 Per Square Foot Values By Building Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2004 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements. There are only 4 sales of Grade 11+.

Annual Update Process

Data Utilized

Available sales closed from 1/1/2002 through 12/31/2003 were considered in this analysis. The sales and population data were extracted from the King County Assessor's residential database.

Sales Screening for Improved Parcel Analysis

Improved residential sales removal occurred for parcels meeting the following criteria:

1. Commercially zoned parcels
2. Vacant parcels
3. Mobile home parcels
4. Multi-parcel or multi-building sales
5. New construction where less than a 100% complete house was assessed for 2003
6. Existing residences where the data for 2003 is significantly different than the data for 2004 due to remodeling
7. Parcels with improvements value, but no building characteristics
8. Others as identified in the sales deleted list

See the attached Improved Sales Used in this Annual Update Analysis and Improved Sales Removed from this Annual Update Analysis at the end of this report for more detailed information.

Land update

There were not enough vacant land sales to derive a market adjustment based only on vacant land sales. Based on the percentage change indicated by the sales sample, a market adjustment for land values was derived. The formula is:

2004 Land Value = 2003 Land Value x 1.066, with the result rounded down to the next \$1,000.

Improved Parcel Update

The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS Statistical Software diagnostic and regression tools in conjunction with Microsoft Excel.

With the exception of real property mobile home parcels & parcels with "accessory only" improvements, the total assessed values on all improved parcels were based on the analysis of the 277 usable residential sales in the area.

The chosen adjustment model was developed using multiple regression. The 2004 assessment ratio (Assessed Value divided by Sale Price) was the dependent variable.

Improved Parcel Update (continued)

The analysis results showed that several characteristic and neighborhood based variables should be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, waterfront properties were assessed at a higher assessment ratio (Assessed Value / Sale Price) than other properties and needed a downward adjustment. Properties in Subarea 5 were assessed at a lower assessment ratio than other properties and need a higher upward adjustment than other properties in the area. Properties with houses built or renovated after 1999 were also at a lower assessment ratio than other properties and needed a upward adjustment.

The derived adjustment formula is:

$$\text{2004 Total Value} = \text{2003 Total Value} / (0.9409224) + (-0.02559125 \text{ if in Subarea 5}) + (-0.0939334 \text{ if Year Built or Renovated and not located in Subarea 5 or on Waterfront}) + (0.07843503 \text{ if on Waterfront})$$

The resulting total value is rounded down to the next \$1,000, *then*:

$$\text{2004 Improvements Value} = \text{2004 Total Value} \text{ minus } \text{2004 Land Value}$$

An explanatory adjustment table is included in this report.

- Other:
- * If multiple houses exist on a parcel, the % change as indicated by the sales sample is used to arrive at a new total value. (Previous total value * 1.066 – New land value = Accessory improvement value).
 - * If a house and mobile home exist, the formula derived from the house is used to arrive at new total value.
 - * If “accessory improvements only”, the Improvement % change as indicated by the sales sample is used to arrive at a new total value. (Previous total value * 1.066 – New land value = Accessory improvement value).
 - * If vacant parcels (no improvement value) only the land adjustment applies.
 - * If land or improvement values are \$10,000 or less, there is no change from previous value. (Previous Land value * 1.00 Or Previous Improvement value * 1.00)
 - * If a parcel is coded “non-perc” (sewer system=3), there is no change from previous land value.
 - * If a parcel is coded sewer system public restricted, or water district private restricted, or water district public restricted, there is no change from previous land value.
 - * If an improvement is coded “% net condition” or is in “poor” condition, there is no change from previous improvement value (only the land adjustment applies).
 - * If residential properties exist on commercially zoned land, there is no change from previous value. (2004 total value = 2003 total value)

Mobile Home Update

There are no mobile homes in this area.

Model Validation

Ratio studies of assessments before and after this annual update are included later in this report. “Before and after” comparison graphs appear earlier in this report.

Area 46 Annual Update Model Adjustments

2004 Total Value = 2003 Total Value + Overall +/- Characteristic Adjustments as Apply Below

Due to rounding of the coefficient values used to develop the percentages and further rounding of the percentages in this table, the results you will obtain are an approximation of adjustment achieved in production.

Overall (if no other adjustments apply)

	6.28%
Subarea 5	Yes
% Adjustment	2.97%
Year Built or Renovated > 1999, not in Subarea 5 or Waterfront	Yes
% Adjustment	11.79%
Waterfront	Yes
% Adjustment	-8.18%

Comments

The % adjustments shown are what would be applied in the absence of any other adjustments.

For instance, a house built or renovated after 1999 and not located in subarea 5 or on waterfront would *approximately* receive a 18.07% upward adjustment (6.28% + 11.79%). There are 26 properties in the population of which 17 have sold.

Properties in Subarea 5 would *approximately* receive a 9.25% upward adjustment (6.28% + 2.97%). There are 1414 properties in the population of which 97 have sold.

Waterfront properties would *approximately* receive a 1.9% downward adjustment (6.28% - 8.18%). There are 272 properties in the population of which 21 have sold.

49.5% of the population of 1 to 3 family home parcels in the area are adjusted by the overall alone.

Area 46 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2004 weighted mean is .988.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
6	10	0.963	1.003	4.1%	0.921	1.085
7	95	0.936	0.992	6.0%	0.973	1.011
8	107	0.935	0.998	6.7%	0.981	1.015
9	45	0.905	0.974	7.6%	0.946	1.002
10	16	0.924	0.980	6.1%	0.920	1.040
11	4	0.863	0.942	9.2%	0.651	1.233
Year Built or Year Renovated	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
1900-1930	9	0.978	0.996	1.9%	0.917	1.076
1931-1940	24	0.921	0.974	5.8%	0.932	1.017
1941-1950	101	0.916	0.984	7.4%	0.965	1.004
1951-1960	53	0.929	0.991	6.7%	0.968	1.013
1961-1980	37	0.959	1.007	5.0%	0.974	1.040
1981-2000	36	0.943	0.997	5.8%	0.962	1.032
>2000	17	0.848	0.955	12.6%	0.922	0.988
Condition	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
Average	177	0.924	0.990	7.2%	0.976	1.005
Good	79	0.929	0.978	5.3%	0.957	0.998
Very Good	21	0.938	1.007	7.3%	0.968	1.045
Stories	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
1	166	0.925	0.990	7.0%	0.976	1.004
1.5	30	0.926	0.986	6.5%	0.946	1.027
2	78	0.928	0.986	6.2%	0.964	1.007
>2	3	0.932	1.001	7.4%	0.560	1.442
Above Grade Living Area	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L.	2004 Upper 95% C.L.
<1001	31	0.929	0.994	6.9%	0.960	1.028
1001-1500	99	0.931	0.993	6.7%	0.976	1.010
1501-2000	82	0.942	1.003	6.4%	0.981	1.024
2001-2500	38	0.914	0.962	5.2%	0.929	0.995
2501-3000	20	0.889	0.977	9.9%	0.929	1.024
>3000	7	0.918	0.988	7.6%	0.845	1.131

Area 46 Annual Update Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2003 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2003 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2004 weighted mean is .988.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

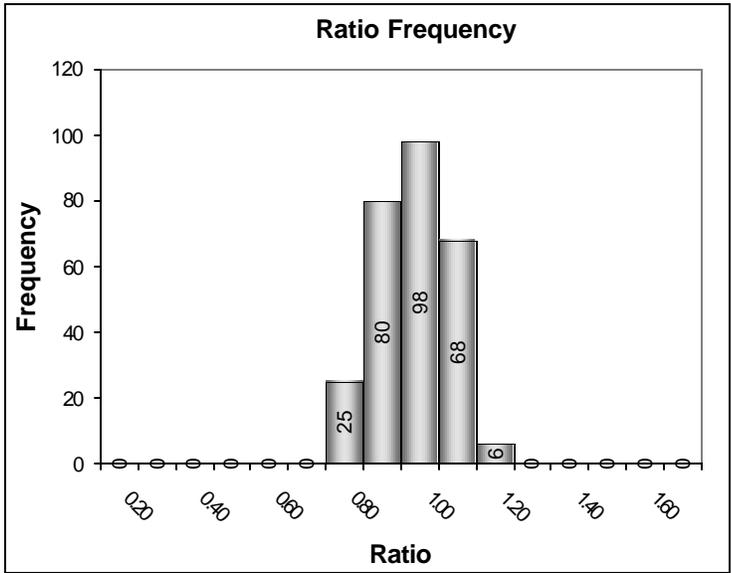
View Y/N	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L..	2004 Upper 95% C.L.
No	128	0.911	0.990	8.7%	0.973	1.006
Yes	149	0.936	0.987	5.5%	0.972	1.003
Wft Y/N	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L..	2004 Upper 95% C.L.
No	256	0.915	0.989	8.1%	0.977	1.001
Yes	21	1.000	0.981	-2.0%	0.945	1.017
Sub	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L..	2004 Upper 95% C.L.
2	107	0.941	0.979	4.0%	0.961	0.997
4	73	0.926	0.997	7.6%	0.977	1.017
5	97	0.909	0.993	9.1%	0.972	1.013
Lot Size	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L..	2004 Upper 95% C.L.
<3000	14	0.955	1.002	4.9%	0.970	1.034
3000-5000	22	0.957	0.986	2.9%	0.950	1.021
5001-8000	165	0.927	0.996	7.4%	0.981	1.010
8001-12000	61	0.915	0.976	6.6%	0.950	1.003
>12000	15	0.902	0.960	6.5%	0.908	1.012
Year Built or Renovated > 1999 not on Waterfront or in Subarea 5	Count	2003 Weighted Mean	2004 Weighted Mean	Percent Change	2004 Lower 95% C.L..	2004 Upper 95% C.L.
No	260	0.931	0.987	6.0%	0.976	0.999
Yes	17	0.848	1.001	17.9%	0.961	1.041

Annual Update Ratio Study Report (Before)

2003 Assessments

District/Team: NW / Team 3	Lien Date: 01/01/2003	Date of Report: 7/6/2004	Sales Dates: 1/2002 - 12/2003
Area Area 46 / View Ridge/East of Sand Point Way	Appr ID: JSAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
<i>Sample size (n)</i>	277
<i>Mean Assessed Value</i>	466,300
<i>Mean Sales Price</i>	503,300
<i>Standard Deviation AV</i>	192,924
<i>Standard Deviation SP</i>	209,473
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.932
<i>Median Ratio</i>	0.937
<i>Weighted Mean Ratio</i>	0.926
UNIFORMITY	
<i>Lowest ratio</i>	0.720
<i>Highest ratio:</i>	1.154
<i>Coefficient of Dispersion</i>	8.39%
<i>Standard Deviation</i>	0.095
<i>Coefficient of Variation</i>	10.15%
<i>Price Related Differential (PRD)</i>	1.006
RELIABILITY	
95% Confidence: Median	
<i>Lower limit</i>	0.921
<i>Upper limit</i>	0.952
95% Confidence: Mean	
<i>Lower limit</i>	0.921
<i>Upper limit</i>	0.943
SAMPLE SIZE EVALUATION	
<i>N (population size)</i>	3397
<i>B (acceptable error - in decimal)</i>	0.05
<i>S (estimated from this sample)</i>	0.095
Recommended minimum:	14
<i>Actual sample size:</i>	277
Conclusion:	OK
NORMALITY	
Binomial Test	
<i># ratios below mean:</i>	132
<i># ratios above mean:</i>	145
<i>z:</i>	0.781
Conclusion:	Normal*
<i>*i.e. no evidence of non-normality</i>	



COMMENTS:

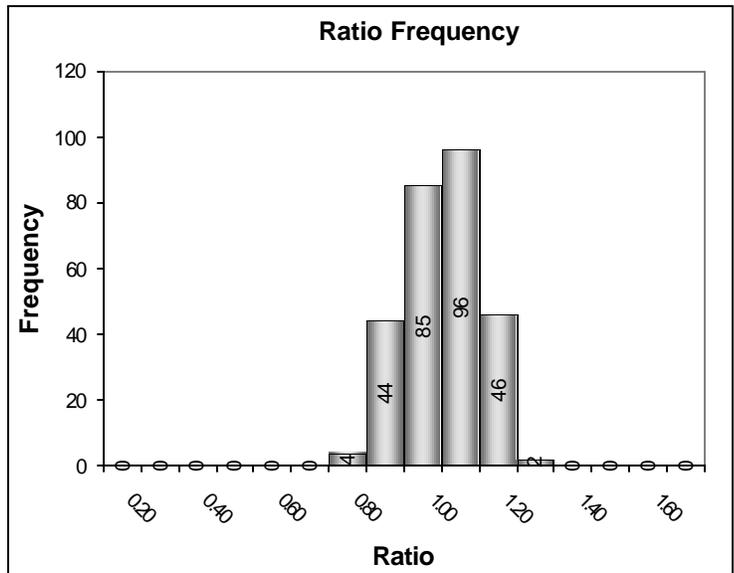
1 to 3 Unit Residences throughout area 46

Annual Update Ratio Study Report (After)

2004 Assessments

District/Team: NW / Team 3	Lien Date: 01/01/2004	Date of Report: 7/6/2004	Sales Dates: 1/2002 - 12/2003
Area Area 46 / View Ridge/East of Sand Point Way	Appr ID: JSAN	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No

SAMPLE STATISTICS	
<i>Sample size (n)</i>	277
<i>Mean Assessed Value</i>	497,300
<i>Mean Sales Price</i>	503,300
<i>Standard Deviation AV</i>	192,888
<i>Standard Deviation SP</i>	209,473
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.999
<i>Median Ratio</i>	1.004
<i>Weighted Mean Ratio</i>	0.988
UNIFORMITY	
<i>Lowest ratio</i>	0.764
<i>Highest ratio:</i>	1.207
<i>Coefficient of Dispersion</i>	7.70%
<i>Standard Deviation</i>	0.095
<i>Coefficient of Variation</i>	9.48%
<i>Price Related Differential (PRD)</i>	1.011
RELIABILITY	
95% Confidence: Median	
<i>Lower limit</i>	0.988
<i>Upper limit</i>	1.018
95% Confidence: Mean	
<i>Lower limit</i>	0.988
<i>Upper limit</i>	1.010
SAMPLE SIZE EVALUATION	
<i>N (population size)</i>	3397
<i>B (acceptable error - in decimal)</i>	0.05
<i>S (estimated from this sample)</i>	0.095
Recommended minimum:	14
<i>Actual sample size:</i>	277
Conclusion:	OK
NORMALITY	
Binomial Test	
<i># ratios below mean:</i>	133
<i># ratios above mean:</i>	144
<i>z:</i>	0.661
Conclusion:	Normal*
<i>*i.e. no evidence of non-normality</i>	



COMMENTS:

1 to 3 Unit Residences throughout area 46

Both assessment level and uniformity have been improved by application of the recommended values.

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	407320	0320	11/4/02	\$ 252,300	720	400	6	1937	4	7200	N	N	10039 48TH AV NE
2	081400	0040	5/21/03	\$ 251,500	780	0	6	1944	3	6000	N	N	11528 SAND POINT WY NE
2	081400	0050	1/15/03	\$ 179,950	780	0	6	1944	3	6000	N	N	11518 SAND POINT WY NE
2	407480	0165	2/8/02	\$ 215,000	800	0	6	1941	4	7200	N	N	9735 48TH AV NE
2	882090	0285	11/13/02	\$ 280,000	900	550	6	1929	3	8888	Y	N	12362 SAND POINT WY NE
2	407530	0020	9/6/02	\$ 226,000	950	0	6	1926	4	7560	N	N	9550 SAND POINT WY NE
2	868130	0050	8/1/03	\$ 259,950	1130	0	6	1906	3	7350	N	N	9516 49TH AV NE
2	735120	0305	5/16/03	\$ 654,750	1670	0	6	1949	4	3500	Y	Y	14370 RIVIERA PL NE
2	735220	0430	1/28/02	\$ 489,000	700	700	7	1965	3	2128	Y	Y	10714 RIVIERA PL NE
2	145460	0121	2/27/03	\$ 361,000	840	560	7	1951	4	8344	Y	N	12537 42ND AV NE
2	145460	0121	10/29/03	\$ 349,950	840	560	7	1951	4	8344	Y	N	12537 42ND AV NE
2	520720	0360	9/8/03	\$ 282,500	930	0	7	1953	3	5368	N	N	9215 49TH AV NE
2	407530	0135	11/25/02	\$ 284,500	960	600	7	1954	3	7200	N	N	9515 48TH AV NE
2	882090	2345	2/5/02	\$ 385,000	1010	870	7	1926	4	7700	Y	N	11753 LAKESIDE AV NE
2	932480	0487	11/6/03	\$ 342,500	1010	500	7	1952	5	4050	Y	N	14209 38TH AV NE
2	383400	0060	5/23/02	\$ 265,000	1030	300	7	1968	3	7200	N	N	13726 39TH AV NE
2	393590	0090	7/22/02	\$ 305,000	1090	1090	7	1949	3	9383	Y	N	11055 EXETER AV NE
2	882090	1720	11/22/02	\$ 237,000	1100	0	7	1938	3	8400	N	N	4219 NE 124TH ST
2	932480	0486	9/16/03	\$ 329,000	1120	270	7	1952	3	7178	Y	N	14203 38TH AV NE
2	812410	0110	10/22/03	\$ 410,000	1140	600	7	1978	3	18859	Y	N	4132 NE 142ND ST
2	812410	0110	1/24/02	\$ 375,000	1140	600	7	1978	3	18859	Y	N	4132 NE 142ND ST
2	735170	0110	11/11/02	\$ 610,000	1140	260	7	1918	4	4546	Y	Y	11544 RIVIERA PL NE
2	407780	0099	11/25/03	\$ 369,000	1180	480	7	1952	3	7230	Y	N	10652 SAND POINT WY NE
2	407320	0464	5/9/02	\$ 284,500	1180	0	7	1958	4	5824	N	N	9740 48TH AV NE
2	520720	0475	5/9/03	\$ 297,000	1200	0	7	1954	4	7560	N	N	9126 MATTHEWS AV NE
2	407780	0015	5/13/02	\$ 375,000	1200	740	7	1957	4	4860	Y	N	10739 LAKESIDE AV NE
2	145950	0095	3/10/03	\$ 705,000	1280	520	7	1956	4	4600	Y	Y	12578 RIVIERA PL NE
2	735170	0055	10/24/02	\$ 649,500	1290	300	7	1975	4	3308	Y	Y	12328 RIVIERA PL NE
2	407780	0199	11/22/02	\$ 295,000	1330	1250	7	1964	4	5760	Y	N	11002 SAND POINT WY NE
2	383400	0135	4/17/02	\$ 260,950	1370	0	7	1949	4	7538	N	N	3918 NE 135TH ST
2	882090	1800	7/19/02	\$ 425,000	1430	0	7	1930	4	15480	Y	N	4273 NE 125TH ST

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	383400	0121	6/3/03	\$ 266,000	1450	0	7	1953	3	6818	Y	N	13521 40TH AV NE
2	520720	0345	5/6/03	\$ 308,000	1460	1270	7	1940	4	7200	N	N	9233 49TH AV NE
2	407780	0020	8/14/02	\$ 445,000	1490	340	7	1958	4	6000	Y	N	10745 LAKESIDE AV NE
2	342604	9045	8/20/02	\$ 685,000	1490	730	7	2000	3	2623	Y	Y	10500 RIVIERA PL NE
2	735170	0090	6/23/03	\$ 610,000	1500	0	7	1930	3	3907	Y	Y	12348 RIVIERA PL NE
2	145950	0026	8/6/03	\$ 720,000	1500	0	7	1971	3	6000	Y	Y	13218 RIVIERA PL NE
2	145460	0020	6/10/02	\$ 349,950	1510	350	7	1941	4	18319	Y	N	13221 42ND AV NE
2	145460	0161	1/31/02	\$ 396,500	1530	780	7	1959	3	10458	Y	N	13248 42ND AV NE
2	407780	0160	9/15/03	\$ 409,000	1550	0	7	1928	4	8100	N	N	10739 DURLAND AV NE
2	407530	0095	1/2/02	\$ 224,000	1590	0	7	1985	3	3300	N	N	9506 SAND POINT WY NE
2	407320	0825	8/16/02	\$ 345,700	1590	0	7	1963	5	5400	N	N	4922 NE 97TH ST
2	399270	0670	1/3/03	\$ 281,000	1610	0	7	1948	3	7200	Y	N	11517 DURLAND AV NE
2	520720	0182	6/28/02	\$ 505,000	1630	1020	7	1987	5	5322	N	N	9055 49TH AV NE
2	882090	0100	11/17/03	\$ 430,000	1650	810	7	1977	3	7215	Y	N	4224 NE 124TH ST
2	407530	0105	12/8/03	\$ 246,600	1660	0	7	1986	3	3432	N	N	9500 SAND POINT WY NE
2	520720	0101	10/10/02	\$ 335,000	1680	0	7	1964	3	15640	Y	N	4919 NE 93RD ST
2	145560	0062	11/24/03	\$ 422,500	1700	380	7	1940	4	9612	Y	N	13731 42ND PL NE
2	766370	0030	9/23/03	\$ 735,000	1770	0	7	1957	3	3458	Y	Y	14528 EDGEWATER LN NE
2	882090	2100	2/24/03	\$ 390,000	1790	560	7	1987	3	4122	Y	N	11923 LAKESIDE PL NE
2	407320	0730	12/16/03	\$ 570,000	1880	0	7	1955	5	5480	Y	N	10045 LAKE SHORE BL NE
2	407830	0050	9/11/03	\$ 522,000	2010	900	7	1939	5	3539	Y	N	10650 LAKESIDE AV NE
2	222604	9013	9/4/02	\$ 710,000	2090	500	7	1925	3	6897	Y	Y	12502 RIVIERA PL NE
2	145460	0235	9/3/03	\$ 625,000	2200	500	7	1936	4	17934	Y	N	12756 42ND AV NE
2	932480	0615	11/14/03	\$ 502,000	2510	1120	7	1987	3	8100	Y	N	14020 38TH AV NE
2	882090	0060	10/8/02	\$ 405,000	1100	800	8	1939	5	8400	Y	N	12422 42ND AV NE
2	882090	1780	2/20/02	\$ 482,500	1120	1120	8	1956	5	12228	Y	N	4267 NE 124TH ST
2	407320	0970	8/27/03	\$ 750,000	1160	400	8	1940	4	8033	Y	Y	9550 LAKE SHORE BL NE
2	407320	0290	5/9/02	\$ 395,000	1360	400	8	1952	3	7200	Y	N	4716 NE 103RD ST
2	145460	0236	1/9/03	\$ 575,000	1390	350	8	1976	3	9500	Y	N	12752 42ND AV NE
2	407320	0950	6/14/02	\$ 533,000	1430	970	8	1964	4	8902	Y	N	9559 LAKE SHORE BL NE
2	145460	0136	4/21/03	\$ 415,000	1460	880	8	1978	3	12027	Y	N	4024 NE 125TH ST

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	882090	2146	5/17/02	\$ 495,450	1520	1200	8	1950	5	12425	Y	N	11904 LAKESIDE AV NE
2	407780	0147	1/7/03	\$ 472,000	1530	650	8	1952	4	7830	Y	N	10708 DURLAND AV NE
2	407320	0291	1/5/02	\$ 350,000	1530	1200	8	1952	3	7200	Y	N	4706 NE 103RD ST
2	735220	0315	7/28/03	\$ 715,000	1550	850	8	1977	4	2751	Y	Y	10648 RIVIERA PL NE
2	407780	0190	8/26/03	\$ 535,000	1690	220	8	1952	4	9000	Y	N	4610 NE 110TH ST
2	145510	0166	2/26/03	\$ 487,500	1780	780	8	1968	4	7750	Y	N	13730 42ND PL NE
2	735220	0331	3/15/02	\$ 885,000	1800	1300	8	1949	4	5316	Y	Y	10650 RIVIERA PL NE
2	145560	0061	10/15/02	\$ 409,000	1800	800	8	1986	3	9725	Y	N	13736 42ND AV NE
2	407320	0757	6/2/03	\$ 549,000	1890	0	8	1954	4	6620	Y	N	10015 LAKE SHORE BL NE
2	735220	0695	12/13/02	\$ 725,000	1960	0	8	1986	3	2809	Y	Y	11306 RIVIERA PL NE
2	871560	0015	2/22/02	\$ 1,150,000	1980	340	8	1938	4	11500	Y	Y	8500 SAND POINT WY NE
2	145460	0041	11/26/03	\$ 573,000	2020	1340	8	1944	4	12525	Y	N	13037 42ND AV NE
2	882090	1865	10/5/03	\$ 620,000	2030	860	8	1971	3	11119	Y	N	11900 LAKESIDE PL NE
2	520720	0580	8/6/03	\$ 425,000	2080	0	8	1977	3	7211	N	N	9101 MATTHEWS AV NE
2	735220	0506	3/27/03	\$ 895,000	2190	0	8	1984	3	4662	Y	Y	10754 RIVIERA PL NE
2	882090	2000	8/5/02	\$ 499,500	2190	1280	8	1979	3	10112	Y	N	11941 LAKESIDE AV NE
2	145510	0040	12/2/03	\$ 560,000	2390	0	8	1974	3	17010	Y	N	13581 41ST AV NE
2	383400	0050	11/18/02	\$ 553,000	2450	430	8	1987	3	8606	Y	N	13734 39TH AV NE
2	145460	0026	8/19/02	\$ 582,000	2910	0	8	1980	4	12000	Y	N	13215 42ND AV NE
2	407480	0135	1/31/02	\$ 540,000	2920	0	8	2001	3	7200	N	N	9721 48TH AV NE
2	145510	0270	8/7/02	\$ 1,275,000	3170	0	8	1978	3	11200	Y	Y	13710 RIVIERA PL NE
2	407780	0023	10/24/03	\$ 665,000	1420	960	9	2000	3	6600	Y	N	10735 LAKESIDE AV NE
2	407780	0198	2/19/03	\$ 500,000	1970	500	9	1958	4	10439	Y	N	11041 DURLAND AV NE
2	812410	0056	8/18/03	\$ 725,000	2060	900	9	1951	4	23568	Y	N	14034 41ST AV NE
2	145460	0104	6/10/03	\$ 660,000	2060	820	9	1989	3	9609	Y	N	12571 42ND AV NE
2	407780	0146	9/25/02	\$ 565,000	2060	1100	9	1990	3	11760	Y	N	10703 DURLAND AV NE
2	145510	0355	7/19/02	\$ 1,395,000	2150	1340	9	1991	4	4224	Y	Y	13504 RIVIERA PL NE
2	145560	0017	6/15/03	\$ 590,000	2160	0	9	1981	4	10202	Y	N	13723 42ND AV NE
2	932480	0446	10/20/03	\$ 695,000	2230	1200	9	1998	3	7695	Y	N	14332 37TH AV NE
2	145950	0041	12/11/03	\$ 1,075,000	2250	0	9	1991	3	5100	Y	Y	13048 RIVIERA PL NE
2	145510	0012	8/27/02	\$ 585,000	2270	250	9	1970	4	9009	Y	N	13749 41ST AV NE

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
2	407320	0818	6/24/03	\$ 560,000	2510	0	9	1997	3	6000	N	N	4916 NE 97TH ST
2	145460	0046	10/16/03	\$ 680,000	2640	0	9	1994	3	9600	Y	N	13035 D 42ND AV NE
2	882090	1785	8/12/03	\$ 712,000	2670	610	9	2002	3	11154	Y	N	4269 NE 124TH ST
2	520720	0550	6/23/03	\$ 565,000	2720	0	9	1998	3	7273	N	N	9211 MATTHEWS AV NE
2	812410	0090	3/27/02	\$ 493,000	2850	230	9	1990	3	10084	Y	N	4117 NE 142ND ST
2	520720	0320	8/6/03	\$ 575,000	2880	0	9	2001	3	7136	Y	N	9021 SAND POINT WY NE
2	407320	0355	3/28/02	\$ 567,950	3140	0	9	2001	3	7200	N	N	10014 SAND POINT WY NE
2	812410	0125	6/25/03	\$ 566,000	1710	1180	10	1978	4	23807	Y	N	14366 40TH AV NE
2	407830	0025	9/12/02	\$ 735,000	2070	1250	10	2000	3	4692	Y	N	10702 LAKESIDE AV NE
2	145510	0095	5/17/02	\$ 560,000	2190	0	10	1970	4	22781	Y	N	13501 42ND AV NE
2	735170	0285	10/21/02	\$ 1,285,000	2330	450	10	1999	3	2950	Y	Y	12036 RIVIERA PL NE
2	882090	1775	7/31/03	\$ 480,000	2400	0	10	1983	3	7493	Y	N	12070 LAKESIDE PL NE
2	156810	0895	1/24/02	\$ 1,850,000	2480	1690	10	2001	3	7327	Y	Y	14700 EDGEWATER LN NE
2	407780	0117	3/7/03	\$ 775,000	2740	800	10	1995	3	7470	Y	N	10629 EXETER AV NE
4	112504	9094	3/12/02	\$ 260,000	780	370	6	1938	3	5078	N	N	6218 55TH AV NE
4	102504	9153	6/13/03	\$ 355,000	1200	800	6	1947	3	4150	N	N	5301 SAND POINT WY NE
4	317910	0620	8/15/02	\$ 295,000	780	0	7	1943	3	5200	N	N	4544 NE TULANE PL
4	317910	0465	9/25/02	\$ 295,500	790	140	7	1944	3	5500	N	N	4524 NE 55TH ST
4	317910	2130	5/24/02	\$ 277,500	800	560	7	1943	3	5100	N	N	6242 45TH AV NE
4	317910	2090	7/25/02	\$ 397,000	880	880	7	1942	4	6060	N	N	6251 VASSAR AV NE
4	317660	0130	9/25/03	\$ 427,500	900	830	7	1944	4	7200	Y	N	6240 52ND AV NE
4	317910	0506	1/28/02	\$ 289,000	950	0	7	1950	3	6540	N	N	4517 NE TULANE PL
4	317910	2085	5/15/02	\$ 425,000	1000	700	7	1942	5	6180	N	N	6245 VASSAR AV NE
4	317910	2180	1/28/03	\$ 364,000	1020	920	7	1949	3	6593	N	N	4504 NE 62ND ST
4	317910	2290	5/16/03	\$ 315,000	1070	0	7	1943	3	5225	N	N	6023 OBERLIN AV NE
4	317910	2290	4/16/02	\$ 305,000	1070	0	7	1943	3	5225	N	N	6023 OBERLIN AV NE
4	317660	0135	9/25/03	\$ 327,000	1130	400	7	1944	3	7200	Y	N	6246 52ND AV NE
4	317910	2175	7/1/02	\$ 525,300	2120	850	7	2000	3	5600	N	N	6206 45TH AV NE
4	317910	0482	7/9/03	\$ 309,548	1040	50	8	2003	3	1377	N	N	4502 A NE 55TH ST
4	317910	0483	7/21/03	\$ 309,305	1040	50	8	2003	3	1199	N	N	4508 B NE 55TH ST
4	317910	0555	9/9/02	\$ 366,000	1050	1050	8	1948	4	6405	N	N	4537 PURDUE AV NE

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
4	317910	0357	5/22/03	\$ 485,000	1070	1070	8	1940	4	5957	Y	N	5032 PULLMAN AV NE
4	317910	2215	11/15/02	\$ 357,000	1080	700	8	1940	3	7167	N	N	4521 NE 62ND ST
4	317910	0479	7/22/03	\$ 313,271	1110	40	8	2003	3	1400	N	N	4506 A NE 55TH ST
4	317910	0485	7/16/03	\$ 305,451	1110	40	8	2003	3	1369	N	N	4504 B NE 55TH ST
4	317910	1955	12/13/02	\$ 333,000	1120	1120	8	1948	4	7052	N	N	6089 WELLESLEY WY NE
4	317910	0785	3/7/02	\$ 335,000	1120	0	8	1947	4	6930	N	N	4550 PURDUE AV NE
4	317910	0050	9/9/02	\$ 315,000	1170	800	8	1951	3	5070	N	N	4743 NE 55TH ST
4	317910	1945	6/24/03	\$ 460,000	1220	1040	8	1948	3	6600	N	N	6077 WELLESLEY WY NE
4	317710	0025	3/5/02	\$ 454,500	1220	1100	8	1950	4	6000	N	N	6032 52ND AV NE
4	317810	0041	10/25/02	\$ 396,000	1220	1220	8	1955	3	6116	N	N	6312 54TH AV NE
4	317710	0020	5/15/03	\$ 389,000	1220	1020	8	1950	3	6000	N	N	6038 52ND AV NE
4	317910	0478	7/10/03	\$ 320,110	1240	0	8	2003	3	1773	N	N	4504 A NE 55TH ST
4	317910	0480	7/21/03	\$ 334,128	1260	0	8	2003	3	1536	N	N	4506 B NE 55TH ST
4	318010	0020	3/26/02	\$ 335,000	1260	200	8	1998	3	1892	N	N	4517 NE 55TH ST
4	317910	0484	8/8/03	\$ 334,997	1270	0	8	2003	3	1387	N	N	4508 A NE 55TH ST
4	317810	0006	5/31/02	\$ 359,000	1270	1250	8	1954	3	6844	N	N	6253 54TH AV NE
4	317910	0110	8/18/02	\$ 549,020	1320	1320	8	1939	4	9203	Y	N	5025 PULLMAN AV NE
4	317910	0481	7/15/03	\$ 340,000	1340	0	8	2003	3	2067	N	N	4502 B NE 55TH ST
4	317910	1155	5/6/03	\$ 396,000	1360	550	8	1940	3	6161	Y	N	4536 STANFORD AV NE
4	317910	1745	6/27/02	\$ 425,000	1410	1200	8	1946	3	6720	Y	N	6015 PRINCETON AV NE
4	317760	0015	11/11/02	\$ 379,000	1470	0	8	1948	3	6100	N	N	6247 53RD AV NE
4	102504	9183	1/25/02	\$ 425,000	1470	400	8	1952	4	8052	Y	N	6261 52ND AV NE
4	102504	9183	2/10/03	\$ 420,000	1470	400	8	1952	4	8052	Y	N	6261 52ND AV NE
4	317810	0070	2/22/02	\$ 376,500	1484	1110	8	1954	4	6019	N	N	6222 54TH AV NE
4	112504	9104	5/18/03	\$ 430,000	1490	700	8	1948	3	9861	N	N	6401 58TH AV NE
4	317910	1915	8/6/02	\$ 580,000	1500	1020	8	1942	5	7100	Y	N	6045 WELLESLEY WY NE
4	317910	0760	4/21/03	\$ 405,000	1510	0	8	1946	3	6802	N	N	4514 PURDUE AV NE
4	317910	2060	5/22/03	\$ 499,950	1610	220	8	1941	4	6325	N	N	6215 VASSAR AV NE
4	317660	0065	3/19/03	\$ 425,000	1610	510	8	1943	4	7216	N	N	6049 52ND AV NE
4	317910	2230	10/2/02	\$ 455,000	1680	560	8	1943	3	8945	N	N	4505 NE 62ND ST
4	317910	2040	6/18/02	\$ 571,000	1740	1350	8	1941	4	7588	Y	N	4804 NE 60TH ST

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

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4	102504	9119	3/25/02	\$ 495,000	1790	300	8	1941	3	10366	Y	N	5000 NE 65TH ST
4	317910	0400	3/11/02	\$ 489,000	1840	0	8	1940	3	5406	Y	N	4833 PURDUE AV NE
4	317710	0050	11/24/03	\$ 530,300	2080	700	8	1947	3	6301	N	N	6002 52ND AV NE
4	317560	0060	4/7/03	\$ 550,000	2130	300	8	1940	3	7150	Y	N	6011 51ST AV NE
4	317660	0112	11/13/02	\$ 410,000	2230	410	8	1973	3	5580	N	N	6214 52ND AV NE
4	317910	0355	2/18/03	\$ 545,000	2660	410	8	1978	3	6000	Y	N	5038 PULLMAN AV NE
4	317910	1400	9/2/03	\$ 695,000	1130	700	9	1941	3	9155	Y	N	5836 PRINCETON AV NE
4	317910	1835	6/26/03	\$ 427,000	1290	570	9	1950	3	6600	Y	N	6068 WELLESLEY WY NE
4	317610	0024	6/10/02	\$ 550,000	1290	840	9	1955	3	5500	Y	N	6220 50TH AV NE
4	317910	2185	8/22/03	\$ 589,000	1500	900	9	1941	5	5936	Y	N	4712 NE 60TH ST
4	317910	1840	5/8/03	\$ 475,000	1520	610	9	1950	3	6600	Y	N	6060 WELLESLEY WY NE
4	317610	0030	5/22/02	\$ 575,000	1520	1520	9	1959	3	5500	Y	N	6224 50TH AV NE
4	317610	0082	6/19/02	\$ 549,000	1530	1300	9	1962	3	6050	Y	N	6244 50TH AV NE
4	317910	0910	5/1/03	\$ 636,000	1660	1660	9	1951	3	6324	Y	N	4943 STANFORD AV NE
4	317910	1275	7/10/02	\$ 721,831	1810	1100	9	1949	4	11768	Y	N	5809 ANN ARBOR AV NE
4	102504	9223	7/14/03	\$ 474,500	1820	960	9	1967	3	8511	N	N	6251 52ND AV NE
4	102504	9098	9/15/03	\$ 504,000	1860	1270	9	1968	3	8511	N	N	6245 52ND AV NE
4	317760	0075	10/21/03	\$ 624,000	1890	1210	9	1998	3	6000	N	N	6232 53RD AV NE
4	317910	1630	10/20/03	\$ 849,000	1940	1900	9	1958	4	8928	Y	N	4939 NE 65TH ST
4	317910	0100	3/13/02	\$ 535,000	1960	1650	9	1964	3	7220	Y	N	5017 PULLMAN AV NE
4	317910	1575	8/15/03	\$ 1,060,000	2570	870	9	1941	5	5582	Y	N	5704 VASSAR AV NE
4	102504	9243	3/25/03	\$ 729,500	2580	510	9	2002	3	5330	Y	N	6265 52ND AV NE
4	112504	9206	4/1/03	\$ 650,000	2880	0	9	2003	3	5078	N	N	5506 NE 62ND ST
4	317910	1355	3/11/03	\$ 751,000	1940	380	10	1931	4	7378	N	N	4915 NE 60TH ST
4	317910	1370	9/24/02	\$ 1,090,000	2490	1390	10	1931	5	8099	Y	N	5815 PRINCETON AV NE
5	893460	0085	9/5/02	\$ 355,800	790	790	7	1944	4	6200	N	N	6849 47TH AV NE
5	892410	0290	2/19/03	\$ 440,000	830	830	7	1943	5	7462	Y	N	6638 57TH AV NE
5	893410	0015	11/13/03	\$ 390,000	890	670	7	1944	5	6678	N	N	7315 48TH AV NE
5	892810	0225	5/14/03	\$ 395,000	910	730	7	1945	3	8360	N	N	7415 55TH AV NE
5	892610	0455	3/29/02	\$ 325,000	920	650	7	1944	3	6120	N	N	7039 54TH AV NE
5	753380	0395	10/8/02	\$ 425,000	930	300	7	1942	3	7995	N	N	7717 FOREST DR NE

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
5	892760	0055	7/14/03	\$ 389,000	930	770	7	1943	4	6930	N	N	6819 47TH AV NE
5	568400	0135	3/14/02	\$ 280,000	940	0	7	1951	3	4802	N	N	6537 46TH AV NE
5	892610	0110	1/28/03	\$ 280,000	940	180	7	1942	3	6363	N	N	6501 53RD AV NE
5	612760	0029	3/3/03	\$ 390,000	980	250	7	1945	3	6820	N	N	6828 54TH AV NE
5	892610	0435	3/8/03	\$ 389,500	980	620	7	1944	3	6120	N	N	7016 53RD AV NE
5	929430	0705	6/27/03	\$ 445,000	990	640	7	1946	3	6630	Y	N	7008 58TH AV NE
5	892610	0065	4/9/03	\$ 410,000	1080	600	7	1944	3	5886	N	N	6553 53RD AV NE
5	892410	0455	8/26/02	\$ 315,000	1080	0	7	1939	3	6200	Y	N	6909 58TH AV NE
5	612760	0190	7/29/02	\$ 429,500	1100	900	7	1947	4	6200	Y	N	5203 NE 70TH ST
5	892810	0005	6/23/03	\$ 459,000	1180	350	7	1944	4	5775	Y	N	7300 52ND AV NE
5	892760	0040	10/16/03	\$ 342,000	1230	0	7	1943	4	7425	N	N	6804 46TH AV NE
5	892660	0125	12/4/02	\$ 390,000	1260	250	7	1944	3	6042	N	N	7336 49TH AV NE
5	892810	0115	5/20/03	\$ 493,000	1320	690	7	2002	3	6120	N	N	7301 54TH AV NE
5	753380	0405	2/24/03	\$ 489,000	1340	1020	7	1942	3	8060	N	N	7729 FOREST DR NE
5	042900	0175	8/27/03	\$ 340,000	1350	0	7	1953	3	5820	N	N	7144 45TH AV NE
5	892610	0405	6/30/03	\$ 397,000	1450	310	7	1944	3	6825	N	N	7056 54TH AV NE
5	042900	0080	10/23/03	\$ 405,000	1450	750	7	1952	3	6208	N	N	4514 NE 73RD ST
5	042900	0255	11/13/03	\$ 500,000	1530	1000	7	1952	4	6210	N	N	7338 47TH AV NE
5	753380	0385	8/20/02	\$ 512,160	1550	410	7	1942	3	9516	N	N	7701 FOREST DR NE
5	892810	0055	12/8/03	\$ 427,000	1580	300	7	1944	3	5775	N	N	7305 53RD AV NE
5	892610	0345	7/9/02	\$ 447,500	1620	830	7	1944	5	6195	Y	N	7027 53RD AV NE
5	892560	0010	3/20/02	\$ 310,000	1630	0	7	1943	3	6250	N	N	6820 48TH AV NE
5	929430	0070	5/29/03	\$ 397,950	1640	180	7	1945	3	5000	Y	N	7306 55TH AV NE
5	892660	0010	4/18/03	\$ 439,000	1660	270	7	1944	4	6100	N	N	7411 48TH AV NE
5	042900	0070	10/28/02	\$ 410,000	1690	1560	7	1953	3	5723	N	N	7315 46TH AV NE
5	042900	0215	2/19/02	\$ 449,000	1740	600	7	1953	4	6300	N	N	4625 NE 73RD ST
5	892660	0205	3/29/02	\$ 395,000	1740	600	7	1943	4	6336	N	N	4806 NE 71ST ST
5	612760	0014	4/19/02	\$ 487,700	1800	430	7	1945	4	6820	N	N	6812 54TH AV NE
5	893410	0100	12/15/03	\$ 367,000	1820	0	7	1944	3	6615	N	N	7300 49TH AV NE
5	929430	0190	9/23/03	\$ 462,550	1830	0	7	1947	4	4650	Y	N	7006 55TH AV NE
5	612760	0205	12/16/03	\$ 390,000	1150	520	8	1950	3	6200	N	N	6847 54TH AV NE

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
5	893110	0035	5/16/02	\$ 328,000	1190	220	8	1947	4	5640	N	N	4817 NE 70TH ST
5	929430	0005	6/3/03	\$ 385,000	1200	0	8	1951	3	4182	Y	N	7363 56TH AV NE
5	893110	0040	1/28/03	\$ 370,000	1210	0	8	1951	3	5000	N	N	6851 49TH AV NE
5	753380	0990	10/3/02	\$ 379,000	1210	0	8	1948	3	7200	N	N	7743 RIDGE DR NE
5	612760	0140	3/1/02	\$ 437,500	1210	310	8	1947	4	6200	Y	N	6816 52ND AV NE
5	527320	0055	4/30/03	\$ 375,000	1210	320	8	1952	4	5400	N	N	4509 NE 71ST ST
5	032700	0110	7/8/02	\$ 600,000	1250	1250	8	1954	4	10800	Y	N	7608 56TH PL NE
5	753380	0645	8/30/02	\$ 399,000	1270	530	8	1948	3	6148	N	N	7700 FOREST DR NE
5	527320	0036	4/10/02	\$ 370,000	1330	0	8	1951	4	5900	N	N	7008 47TH AV NE
5	568400	0075	1/29/02	\$ 360,000	1330	1020	8	1951	3	5782	N	N	6539 47TH AV NE
5	892660	0080	9/10/02	\$ 412,500	1370	420	8	1941	3	6360	N	N	7345 50TH AV NE
5	753380	0445	8/16/02	\$ 375,000	1390	560	8	1942	3	7564	N	N	8029 FOREST DR NE
5	753380	0675	1/21/03	\$ 479,950	1400	0	8	1948	3	7140	N	N	7748 FOREST DR NE
5	753380	0675	5/29/02	\$ 450,000	1400	0	8	1948	3	7140	N	N	7748 FOREST DR NE
5	929430	0021	10/9/02	\$ 425,000	1410	500	8	1949	3	5220	Y	N	7343 56TH AV NE
5	753380	0435	4/4/02	\$ 425,000	1490	600	8	1942	3	7995	N	N	8017 FOREST DR NE
5	527320	0031	10/4/02	\$ 390,000	1590	0	8	1951	3	8000	N	N	7018 47TH AV NE
5	042900	0240	1/22/03	\$ 447,500	1610	600	8	1954	4	6426	N	N	7320 47TH AV NE
5	753380	0795	9/12/03	\$ 510,000	1640	0	8	1948	3	7380	N	N	7729 CREST DR NE
5	892360	0110	2/28/02	\$ 494,900	1640	800	8	1953	4	7316	Y	N	6851 52ND AV NE
5	753380	0050	1/22/03	\$ 599,000	1660	450	8	1942	3	8442	N	N	7700 FAIRWAY DR NE
5	032800	0045	11/11/02	\$ 500,000	1660	1530	8	1964	3	6226	Y	N	7756 57TH AV NE
5	892510	0225	7/9/02	\$ 605,000	1660	1590	8	1948	5	7440	Y	N	7045 52ND AV NE
5	929430	0255	8/19/02	\$ 630,300	1670	1000	8	1947	4	11014	Y	N	7050 56TH AV NE
5	042900	0170	9/10/02	\$ 391,500	1700	0	8	1953	3	5346	N	N	4618 NE 73RD ST
5	032800	0065	10/21/02	\$ 470,000	1730	0	8	1976	3	6360	Y	N	7739 58TH AV NE
5	568400	0140	2/11/02	\$ 366,000	1740	300	8	1951	3	4950	N	N	6533 46TH AV NE
5	612760	0090	7/19/02	\$ 550,000	1760	600	8	1945	5	6200	N	N	6833 55TH AV NE
5	753380	0835	7/7/03	\$ 484,000	1860	0	8	1949	3	7200	N	N	7718 RIDGE DR NE
5	753380	0985	3/28/02	\$ 390,000	1890	0	8	1948	3	7200	N	N	7749 RIDGE DR NE
5	032900	0090	12/29/03	\$ 427,500	1910	0	8	1968	3	9098	N	N	7543 57TH PL NE

**Improved Sales Used in this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
5	753380	0680	6/24/02	\$ 475,000	1960	0	8	1950	3	7020	N	N	7754 FOREST DR NE
5	892510	0080	7/11/02	\$ 727,000	2000	800	8	1939	5	9300	Y	N	7025 51ST AV NE
5	892410	0350	10/7/02	\$ 570,000	2140	0	8	1939	5	6250	Y	N	6510 57TH AV NE
5	892510	0455	6/7/02	\$ 520,000	2250	1100	8	1941	3	6250	Y	N	7331 52ND AV NE
5	929430	0490	9/12/02	\$ 649,000	2280	400	8	1968	3	5750	Y	N	7326 57TH AV NE
5	753380	0465	6/23/03	\$ 680,000	2600	320	8	1946	3	8856	N	N	8201 FOREST DR NE
5	892460	0050	7/24/02	\$ 525,000	2720	0	8	1939	3	6700	N	N	6548 49TH AV NE
5	368990	0030	9/23/03	\$ 450,000	1680	900	9	1946	4	6976	Y	N	4816 NE 65TH ST
5	360750	0590	3/13/02	\$ 620,000	1720	1340	9	1988	3	8050	N	N	8770 PAISLEY DR NE
5	892510	0055	5/19/03	\$ 620,000	1780	660	9	1937	4	9548	Y	N	7000 50TH AV NE
5	368990	0045	3/11/02	\$ 525,000	1800	600	9	1950	5	6384	N	N	6527 49TH AV NE
5	753380	0850	6/27/03	\$ 490,000	1820	0	9	1950	3	7200	N	N	7736 RIDGE DR NE
5	892310	0040	10/30/03	\$ 850,000	2030	1180	9	1948	3	9300	Y	N	6822 50TH AV NE
5	736360	0410	10/3/03	\$ 517,000	2040	0	9	1964	3	7200	Y	N	4821 NE 86TH ST
5	753380	0300	6/20/02	\$ 695,000	2050	720	9	1949	3	7749	Y	N	7707 LAKEMONT DR NE
5	736360	0015	2/21/02	\$ 559,800	2320	0	9	1954	3	10400	Y	N	4811 NE 85TH ST
5	892310	0025	3/25/02	\$ 752,500	2470	750	9	1936	4	9300	Y	N	6840 50TH AV NE
5	753380	0960	3/15/02	\$ 642,000	2730	0	9	1949	3	9600	N	N	8015 RIDGE DR NE
5	736360	0300	3/26/03	\$ 650,000	1910	1110	10	1977	3	7000	Y	N	4938 NE 85TH ST
5	736360	0065	9/9/03	\$ 668,000	2320	0	10	1965	3	9750	N	N	4937 NE 85TH ST
5	736360	0030	1/13/03	\$ 775,000	2370	460	10	1955	3	10400	Y	N	4837 NE 85TH ST
5	360750	0050	4/23/02	\$ 885,000	2580	1750	10	1984	3	9612	Y	N	4682 NE 89TH ST
5	892410	0230	8/7/02	\$ 675,000	2750	0	10	1999	3	6340	Y	N	6923 57TH AV NE
5	032504	9213	9/25/02	\$ 825,000	2970	1370	10	1997	3	8040	Y	N	5118 NE 75TH ST
5	032504	9235	6/13/03	\$ 705,000	3170	1290	10	1992	3	7974	Y	N	5212 NE 75TH ST
5	892360	0045	9/2/03	\$ 1,262,500	3020	1080	11	1995	3	6820	Y	N	6816 51ST AV NE
5	892610	0050	12/19/03	\$ 1,050,000	3370	880	11	2002	3	6420	Y	N	6500 52ND AV NE
5	360750	0020	5/7/03	\$ 825,000	3380	0	11	1987	3	12467	Y	N	8903 INVERNESS DR NE
5	736360	0115	9/10/02	\$ 830,000	4550	0	11	1988	3	10934	Y	N	5425 NE 85TH ST

**Improved Sales Removed from this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
2	145410	0520	5/13/02	\$ 500,000	NO MARKET EXPOSURE; AND OTHER WARNINGS
2	145460	0021	4/4/02	\$ 191,000	Prev Imp<=10K
2	145460	0045	11/4/03	\$ 553,000	Imp Count
2	393590	0070	2/15/02	\$ 285,000	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR Ratio
2	399270	0862	9/17/02	\$ 299,950	NON-REPRESENTATIVE SALE
2	399270	0890	4/21/02	\$ 599,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
2	407320	0500	6/27/03	\$ 435,000	Unfinished Area
2	407320	0576	8/1/03	\$ 275,500	RELATED PARTY, FRIEND, OR NEIGHBOR
2	407320	0690	6/25/03	\$ 230,000	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR Ratio
2	407480	0165	4/24/03	\$ 98,510	RELATED PARTY, FRIEND, OR NEIGHBOR; DOR Ratio
2	407780	0023	10/9/03	\$ 665,000	RELOCATION - SALE BY SERVICE
2	407780	0204	5/20/03	\$ 132,500	PARTIAL INTEREST (103, 102, Etc.)
2	407830	0100	3/17/03	\$ 89,500	DOR Ratio
2	520720	0135	3/5/02	\$ 348,000	RELATED PARTY, FRIEND, OR NEIGHBOR
2	520720	0390	12/2/03	\$ 296,500	QUESTIONABLE PER SALES IDENTIFICATION
2	735120	0265	6/9/03	\$ 825,000	NO MARKET EXPOSURE
2	735170	0025	7/26/03	\$ 965,000	NO MARKET EXPOSURE
2	735220	0570	12/11/02	\$ 515,000	Obsol
2	735220	0575	12/2/02	\$ 610,000	Obsol
2	735220	0680	1/23/03	\$ 595,380	NON-REPRESENTATIVE SALE Obsol
2	812410	0045	9/13/02	\$ 450,000	NO MARKET EXPOSURE
2	882090	1555	9/12/03	\$ 195,000	LIMITED REPRESENTATION
2	882090	1665	8/7/03	\$ 287,000	DIAGNOSTIC OUTLIER
2	882090	2380	3/12/03	\$ 267,500	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
2	882090	2405	1/9/02	\$ 280,000	NO MARKET EXPOSURE
2	882090	2700	5/8/03	\$ 212,000	Obsol
4	102504	9170	12/16/03	\$ 37,500	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.)
4	112504	9206	3/27/02	\$ 225,000	DOR Ratio
4	317660	0105	5/30/03	\$ 350,000	NO MARKET EXPOSURE
4	317910	0565	6/9/03	\$ 300,000	LIMITED REPRESENTATION
4	317910	1270	9/25/02	\$ 465,514	IMP. CHARACTERISTICS CHANGED SINCE SALE;
4	317910	1420	6/13/03	\$ 940,000	questionable data
4	317910	1765	3/18/02	\$ 450,000	SEGREGATION AND/OR MERGER
4	317910	1875	2/2/02	\$ 571,000	SEGREGATION AND/OR MERGER;
5	032700	0030	5/29/02	\$ 375,000	NO MARKET EXPOSURE
5	042900	0175	11/7/02	\$ 265,000	DIAGNOSTIC OUTLIER
5	360510	0035	12/20/02	\$ 87,600	QUIT CLAIM DEED; DOR Ratio
5	568400	0140	4/24/03	\$ 97,600	DOR Ratio
5	736360	0105	2/25/02	\$1,275,000	LIMITED REPRESENTATION
5	736360	0135	6/27/03	\$ 560,000	DIAGNOSTIC OUTLIER
5	753380	0155	6/11/03	\$1,780,000	DIAGNOSTIC OUTLIER
5	753380	0215	5/10/03	\$1,060,000	DIAGNOSTIC OUTLIER
5	753380	0435	7/25/03	\$ 605,000	Property assessed is different than property sold
5	753380	0685	7/29/03	\$ 684,000	DIAGNOSTIC OUTLIER
5	753380	0700	7/17/03	\$ 419,000	TEAR DOWN
5	753380	1030	9/25/03	\$ 318,000	TEAR DOWN

**Improved Sales Removed from this Annual Update Analysis
Area 46
(1 to 3 Unit Residences)**

5	753380	1030	4/4/03	\$ 310,000	TEAR DOWN
5	892310	0005	10/31/03	\$1,075,000	Imp Count Unfinished Area
5	892310	0180	3/10/03	\$1,030,000	Unfinished Area
5	892360	0165	12/8/03	\$ 540,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
5	892410	0025	3/1/02	\$ 285,000	DIAGNOSTIC OUTLIER
5	892410	0290	2/20/02	\$ 300,000	IMP. CHARACTERISTICS CHANGED SINCE SALE;
5	892410	0400	1/25/02	\$ 305,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
5	892460	0010	8/14/02	\$1,010,000	NON-REPRESENTATIVE SALE
5	892460	0010	8/14/02	\$1,010,000	NON-REPRESENTATIVE SALE
5	892510	0255	11/7/03	\$ 773,500	Property assessed is different than property sold
5	892610	0090	6/24/03	\$ 348,200	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
5	892610	0450	3/13/02	\$ 253,900	NO MARKET EXPOSURE; AND OTHER WARNINGS
5	892660	0035	10/16/03	\$ 489,000	DIAGNOSTIC OUTLIER
5	892660	0231	6/27/03	\$ 700,000	questionable data
5	892710	0080	10/7/03	\$ 310,000	DIAGNOSTIC OUTLIER
5	892810	0115	10/17/02	\$ 303,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
5	892810	0135	6/24/03	\$ 373,000	NO MARKET EXPOSURE
5	929430	0350	9/16/03	\$ 397,000	Prev Imp<=10K



King County
Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

(206) 296-5195 FAX (206) 296-0595
Email: assessor.info@metrokc.gov
www.metrokc.gov/assessor/

Scott Noble
Assessor

MEMORANDUM

DATE: January 31, 2004
TO: Residential Appraisers
FROM: Scott Noble, Assessor
SUBJECT: 2004 Revaluation for 2005 Tax Roll

A handwritten signature in black ink that reads "Scott Noble".

The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2004. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2004. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.

7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If "tear downs" are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a "tear down" ensure that you have accounted for any possible building value.

SN:swr